

Article - Insurance

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§17–307.

Each policy of group life insurance shall contain a provision that any sum due because of the death of the insured is payable to the beneficiary designated by the insured, subject to:

(1) the provisions of the policy as to payment of all or part of the sum if a designated beneficiary is not alive at the death of the insured; and

(2) any right that the insurer reserves in the policy and sets forth in the certificate to pay at its option a part of the sum, not exceeding \$2,500, to a person that the insurer considers equitably entitled to it for having incurred funeral or other expenses incident to the insured's death or last illness.

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